GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2415
ANSWERED ON:11.03.2016
Discontinuation of NSC
Dhurve Smt. Jyoti

Will the Minister of FINANCE be pleased to state:

(a) whether the scheme of National Savings Certificate (NSC) with maturity period of 10 years has been discontinued in post offices;
(b) if so, the reasons therefor;
(c) whether any other savings scheme is being launched in place of said scheme; and
(d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)

(a), (b), (c) &(d): Yes Madam, Kisan Vikas Patra Scheme was re-launched on 23.9.2014. The maturity period of Kisan Vikas Patras (KVPs) is 100 months. It was felt that KVP and 10 year NSC were more or less in the same maturity basket. It was accordingly decided to discontinue 10 year NSC and keep only Kisan Vikas Patra.